

## Exhibit "C"

**PetroQuest Resources, Inc.**

ONE ARLINGTON CENTRE

1112 EAST COPELAND ROAD, SUITE 420

ARLINGTON, TEXAS 76011

TELEPHONE (817) 460-4498 TELERAX (817) 795-0154

January 17, 2007

Kurt Hughes

Interwest Transfer Co., Inc.

1981 East 4800 South

Suite 100

Salt Lake City, Utah 84117

Dear Kurt:

Find enclosed certificate number 2495 in the amount of Two Million Five Hundred Thousand (2,500,000) shares of Series C Preferred Stock issued to Condor Insurance Limited. Cancel the certificate and return the share amount to Treasury.

Issue a certificate in the amount of Two Million (2,000,000) shares of Series C Preferred Stock (Restrictive Legend applied pursuant to Rule 144) in the name of Condor Guaranty, Inc.

Included are copies of the Certified Copy of the Unanimous Consent of the Board of Directors for the cancellation of the certificate plus the Rescission Agreement, attached, plus the Unanimous Consent of the Board of Directors for the issue of shares to Condor Guaranty, Inc.

I am including a check in the amount of Thirty Five Dollars (\$35.00) for certificate and Federal Express fees.

Federal Express the certificate to:

Condor Guarantee, Inc.

Att: Tyghe Williams

7345 Salida Road

Mentor on the Lake, OH 44060

Tel. (440) 209-9977

Should you have any questions please give me a call at (440) 368-3558.

Sincerely,



Edwin P. Staples, Secretary

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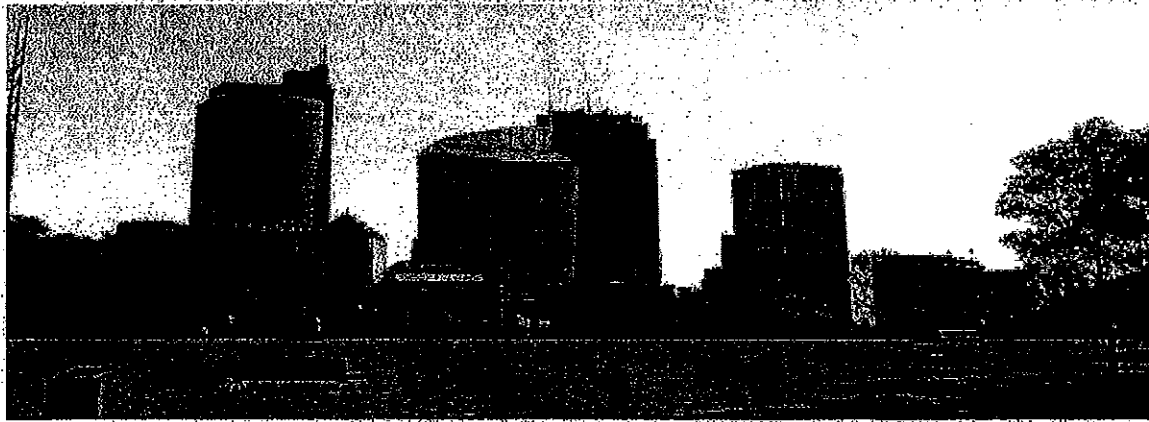
From the office of: Edwin P. Staples  
P.O. Box 1546 Mentor, Ohio 44061-1546  
Telephone: (440) 368-3558 Telefax: (440) 368-3577

## Exhibit "D"

Condor Guaranty, Inc.

# Condor Guaranty, Inc.

Overview History Member Benefits Becoming a Member Auditor's Report Balance Sheet Profit & Loss Notes to the Financials Society Board Contact Disclaimer



## Balance Sheet

### CONDOR GUARANTY, INC. BALANCE SHEET (EXPRESSED IN UNITED STATES CURRENCY)

#### ASSETS

As at December 31, 2006

#### CURRENT

Cash and Bank	\$779,944
Accounts Receivable	1,228,842
Investment and Securities	<u>170,590,307</u>
	172,599,093

#### Total Assets

172,599,093

#### LIABILITIES

#### CURRENT

Accounts Payable	<u>7,884</u>
	7,884

#### LONG TERM

Promissory Note	1,500,000
Policy Reserve	<u>2,565,307</u>
	4,073,191

**Total Liabilities**

4,073,191

**SHAREHOLDER'S EQUITY**

Shareholder's Equity

166,500,000

Net Income

2,025,902

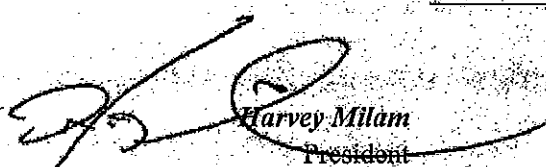
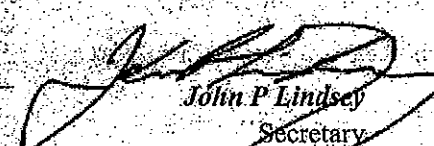
168,525,902

**Total Shareholder's Equity**

168,525,093

**Total Liabilities &  
Shareholder's Equity**

172,599,093

  
Harvey Milam  
President  
Condor Guaranty, Inc.  
John P. Lindsey  
Secretary  
Condor Guaranty, Inc.

# Condor Guaranty, Inc.

Overview History Member Benefits Becoming a Member Auditor's Report Balance Sheet Profit & Loss Notes to the Financials Society Board Contact Disclaimer



## Notes to the Financials

### Condor Guaranty, Inc. Notes to the Financial Statements

#### 1. Incorporation and Principal Activity

The Company was incorporated on 8 November 2006 as Company Number 145879 (B) pursuant to The International Business Companies Act (No. 45 of 2000) of the Commonwealth of the Bahamas as an International Business Company.

#### 2. Fiscal Year

The Company's fiscal year end is December 31. References in the accompanying financial statements and notes represents the year ended December 31, 2006.

#### 3. Currency

All amounts are stated in United States Currency. During the year, exchange differences arising from currency translations in the course of trading, and gains and losses arising from the translation of monetary current assets and liabilities are dealt with through the income statement.

#### 4. Cash in Banks

Account is in the name of the company and/or under the control of the Company. United National Bank holds the only accounts under the name Condor Guaranty Inc.

#### 5. Accounts Receivable

These amounts include benefits fees due from a portfolio transfer and other notes payables owed to the Company.

#### 6. Investments and Securities

Condor Guaranty, Inc.

These consist of holdings in U.S. based companies and securities that are, for the most part, publicly traded on stock exchanges in the United States.

**Portfolio of Preferred Stock****\$100,540,250**

A diversified portfolio of preferred stock in US based public companies.

**Portfolio of Common Stock****\$2,050,057**

A diversified portfolio of common stock in US based public companies.

**Gas and Oil Properties****\$68,000,000**

Investments in Oil and Gas properties and equipment in various locations in the United States.

**TOTAL INVESTMENTS AND SECURITIES****\$170,590,307**

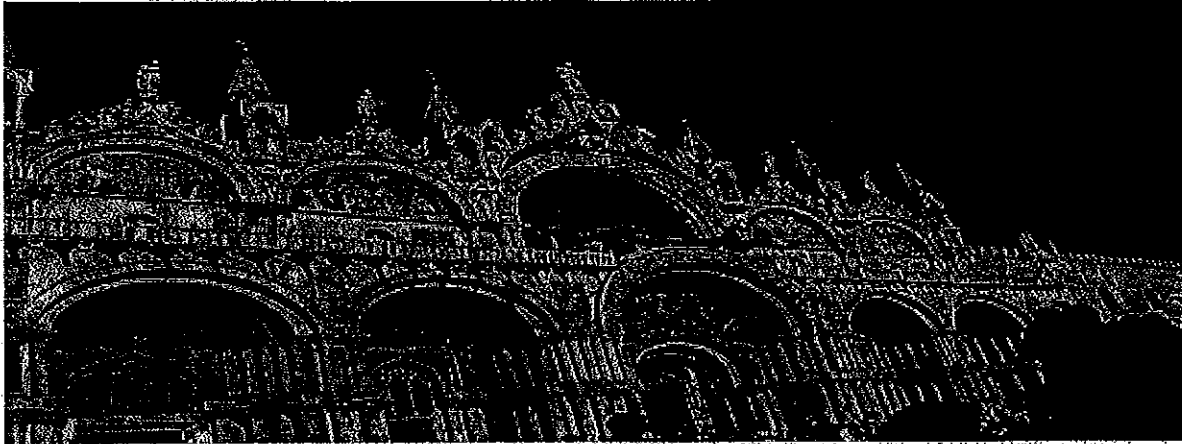
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[www.condorgty.com](http://www.condorgty.com)

# Condor Guaranty, Inc.

Overview History Member Benefits Becoming a Member Auditor's Report Balance Sheet Profit & Loss Notes to the Financials Society Board Contact Disclaimer



## Profit & Loss Standard

**CONDOR GUARANTY, INC.**  
**PROFIT AND LOSS STANDARD**  
**NOVEMBER 8 THROUGH DECEMBER 31, 2006**  
**(EXPRESSED IN UNITED STATES CURRENCY)**

Nov 8 - Dec 31, '06

### Ordinary Income/Expense

#### Income

Gross Revenues	<u>\$3,069,420</u>
Total Income	3,069,420

#### Expense

Operating Expense	<u>1,021,020</u>
Legal Expense	<u>22,498</u>
Total Expense	1,043,518

### Net Income

\$2,025,902

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[www.condorgty.com](http://www.condorgty.com)

## Exhibit "E"



## The Commonwealth of The Bahamas



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Registrar of Insurance Companies > Laws and Regulations > Guidelines and Guidance Notes

### Insurance

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#### OFFICE OF THE REGISTRAR OF INSURANCE COMPANIES

##### MINISTRY OF FINANCE

#### GUIDELINES ON THE ISSUANCE OF INSURANCE LICENCES IN THE BAHAMAS FOR BOTH DOMESTIC AND EXTERNAL (CAPTIVE) OPERATIONS

**(The following guidelines are for applications for insurers, brokers, agents and managers.)**

An insurance company wishing to be licensed in The Bahamas must show that those persons who control its affairs are competent, with evidence of relevant ability, integrity, and experience in the field of insurance. The Insurance Act of 1969 (Domestic), and the External Insurance Act of 1983, along with the relevant Regulations, have been designed to accommodate a wide variety of insurance business.

#### Business Plan

Fundamental to an application for a licence to operate in or from The Bahamas is the submission of a detailed Business Plan, which will –

- a) be a major factor in determining whether or not a licence is issued; and
- b) if so, define and thereby control the *modus operandi* of the licensee.

This Business Plan must include, where appropriate –

- 1) The reasons for choosing The Bahamas as a base for operations.

- 2) A five year projection including anticipated risk exposure and asset base at the end of each year during the period.
- 3) The type and source of business contemplated, specifically categorized.
- 4) Anticipated premium income, properly categorized.
- 5) An overall assessment of the risk factors and, if appropriate, an analysis of proposed reinsurances. Details of reinsurance and net risk retained must be provided. The prime concern is to ensure that where reinsurances are used to reduce substantially the potential liabilities outstanding, the policies are to be taken out with only reputable, well reserved, and financially sound reinsurers. The reinsurers must be identified by name and address, and evidence provided of their financial solvency and consistent financial reliability.
- 6) An assessment of the expected ratio of claims to premiums for each category of business written, with a statement explaining the rationale applied.
- 7) Details concerning the company's plans for sales and distribution, setting forth acquisition costs and proposals for conforming with applicable laws in the place where it is proposed to sell the insurance product.
- 8) Confirmation by an independent accountant that the product is USA tax compliant.

The Business Plan and financial projections must be reviewed by a competent independent accountant and actuary, each of whom will certify the feasibility of the proposed scheme from their own perspective.

**Company Name**

The name of the company should reflect the type of insurance business to be undertaken, and should not confuse or deceive. The Office of the Registrar of Insurance must approve the company's name.

**Capital Requirements**

Capital requirements for insurers will vary, but those companies wishing to engage in domestic general business will be expected to have minimum paid-up and unencumbered capital of B\$1,000,000. For companies wishing to engage in domestic long-term business, this minimum paid-up capital will be B\$2,000,000.

For companies wishing to engage in External (Captive) life insurance business, the minimum paid-up capital will be

**B\$200,000.**

Companies wishing to engage in External (Captive) general insurance business will be expected to have a net worth based on premium income, with the minimum being **\$100,000.00.**

Please note that these are minimum requirements and that the actual required capital levels can vary depending on the business plan submitted, and will be determined on the following criteria (projected or actual):

1. The size of the company as measured by its assets, capital and/or surplus, reserves, premium writings and insurance in force.
  2. The kinds of business written, the company's net exposure and the degree of diversification of lines of insurance.
  3. The past and anticipated trend in the size of the company's capital and consideration of premium growth, operating history, loss and expense ratios.
- Brokers and Agents under the Insurance Act, 1969, must have start-up capital of at least **\$10,000.00.**

#### Additional Requirements

The following additional requirements are to be satisfied when filing the application:

- (a) In the case of an existing company, audited financial statements for the previous two years.
- (b) In the case of individuals/partnerships, certified Net Worth Statements for all beneficial owners.
- (c) Where the applicant is currently doing insurance business in other jurisdictions, a "Certificate of Good Standing" from the relevant regulators.
- (d) Letters from the aforementioned regulators that they would have no objections to the insurance entity being registered in this jurisdiction.
- (e) Current police certificates on behalf of all beneficial owners, directors, and executives.
- (f) A detailed resumé of each of the beneficial owners and key officers, together with certified proof of qualifications listed.

(g) Personal, professional, and banking letters of reference for the beneficial owners, the directors, and the officers of the proposed insurance entity.

(h) In case of a branch, certified copies of all of the constitutive documents for the parent insurance entity.

#### **Solvency Margins**

Solvency ratios will be established on the basis of risk assessment in each particular case. As a guideline, the minimum solvency margin ratio for domestic long-term and general insurers will be 5 to 1 net premium to Capital/Surplus, but 3 to 1 is preferred.

#### **Admissible/Permitted Assets**

Admissible (permitted) assets for the calculation of solvency margins will include:

1. Cash and time deposits with acceptable financial institutions.
2. Fixed interest securities and blue-chip equities traded on recognized stock exchanges.
3. Government Bonds.
4. Premiums receivable – but excluding premiums more than 6 months outstanding.
5. Irrevocable Letters of Credit issued by acceptable financial institutions.

All assets should be valued at *market value* and no amounts receivable from related parties may be included without prior written approval from the Registrar.

#### **Non-Admissible or Prohibited Assets**

Non-Admissible or prohibited assets will include:

1. Machinery, computer hardware and software.
2. Loans to group or connected companies and individuals.
3. Investments in options, futures, or forward contracts.
4. Premiums more than 6 months outstanding from due date.
5. Non-income-bearing real estate.

#### **Categories of Licence**

There are, at present, five categories of insurance licence covering:

- 1. Insurance Salesman
- 2. Agent
- 3. Broker
- 4. Insurer
- 5. Underwriting Manager

Further categories of licence may be added when circumstances dictate.

Branches/subsidiaries of leading international or regional insurance companies will receive every assistance when applying for a licence. Parent companies, however, may be required to provide a suitable guarantee covering the liabilities of any *subsidiary* applying for a licence. Additionally, approval from the insurance supervisor in the company's country of domicile and copies, periodically, of statutory filings made in the home jurisdiction, may be requested.

Application Fee

Non-refundable licence application fees are applicable as follows –

\$ for an Insurer's, Underwriting Manager's or Insurance Broker's licence .....	\$25.00
\$ for an Agent's licence .....	\$25.00
\$ for a salesman's licence .....	Nil

Application Forms

Application forms are in the First Schedule/Part A of the Regulations to the Insurance Act, 1969, and the External Insurance Act, 1983. These documents may be viewed at  
<http://www.bahamas.gov.bs/ORIC>

Hard copies of the Acts and Regulations are available from:

Government Publications

P.O. Box N-7147  
Nassau, The Bahamas

*Partially completed, undated or unsigned applications without adequate supporting required documentation, should not be submitted.*

Initial Registration Fees

Should the application be given favourable consideration, the initial registration fees are as follows:

1. Domestic Business

(1) *For insurers writing life assurance business –*

- (a) *where the gross premium business in the preceding year exceeded \$1,000,000.00 from local policies .....\$3,000.00;*
- (b) *where the gross premium business in the preceding year exceeded \$100,000.00 but did not exceed \$1,000,000.00 from local policies .....\$1,500.00;*
- (c) *in all other cases, including newly formed companies .....\$1,000.00;*
- (2) *For insurers writing other- than- life business .....\$1,000.00;*
- (3) *For Brokers and Agents.....\$650.00;*
- (4) *For Salesmen .....\$25.00*

2. External (e.g. Captive) Business

- (1) *For insurers writing life and other-than-life business ..... \$2,500.00*
- (2) *For Underwriting Managers ..... \$650.00*
- (3) *For Brokers ..... \$650.00*

Annual Fees

Subsequent annual registration fees for licences are as follows:

1. Domestic Business

- (1) *For Insurers writing life and other-than-life business ...\$1.00 per \$1,000.00 worth of all local policy premium business subject to a minimum fee of \$500.00 and a maximum of \$5,000.00.*
- (2) *For Brokers and Agents ..... \$650.00.*
- (3) *For Salesmen ..... \$25.00.*

2. External (i.e. Captive) Business

- (1) *For Insurers .....\$2,500.00*
- (2) *For Underwriting Managers .....\$650.00*
- (3) *For Brokers .....\$650.00*

The Insurance Acts require every Licensee to conspicuously display at each of its offices the current licence or a copy thereof.

Indemnity Bond/Insurance for Domestic Brokers

In addition to the registration fee, an Indemnity Bond of \$500,000 or an appropriate level of E & O Insurance must be procured within three months after the start of operations.

Financial Statements and Balance Sheets

Profit and loss statements and balance sheets must be prepared and audited. Such accounts are required annually, or every six months if deemed necessary by the Registrar, and subject to the type of business written. In any event, a full set of accounts will be required annually.

Independent Auditors

While prior approval of the independent auditors of insurance companies by the Registrar is not a requirement, the auditors must be suitably and professionally qualified, and must be certified members of the Bahamas Institute of Chartered Accountants. The independent auditor is required to provide the necessary annual confirmations (accounts/business plan compliance) to the Registrar.

Actuaries

Actuarial valuations, at least once every three years, will be required of life insurers. However, the Registrar may also, in his discretion, require a general insurer to submit an actuarial valuation in relation to its general business.

The actuary must hold appropriate professional qualifications and, unless otherwise specified, all valuations prepared must be sent directly to the Registrar.

#### **Annual Compliance Requirements**

Apart from the payment by all licensees of an annual licence fee, insurers, underwriting managers, and brokers are required to submit as well, within four (4) months after the end of their financial years, certain specified documents and/or undertakings so as to ensure that acceptable business standards and practices are not only in place, but are also maintained while the company/licensee is carrying on insurance business.

#### **Penalties**

The conduct of insurance business in or from within The Bahamas will be closely monitored, and the Insurance Acts provide for the suspension or revocation of licences where such action is justified. Additionally, fines and imprisonment can be imposed where a person contravened the provisions of the Acts and Regulations. The intention of the Acts and the Regulations is to attract quality insurance operations to the Commonwealth of The Bahamas.

#### **The Registrar of Insurance**

Ministry of Finance

P. O. Box N-7770

Nassau, The Bahamas

Telephone: (1) (242) 328 1068 \* Telefax (1) (242) 328 1070

E-Mail: [ORIC@bahamas.gov.bs](mailto:ORIC@bahamas.gov.bs)

## Exhibit "F"


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### LIST OF EXTERNAL INSURERS AND UNDERWRITING MANAGERS AS AT JUNE 30TH, 2007

Key

LICENSEE	CLASS	P O BOX	TELEFAX	TELEPHONE	REPRESENTATIVE	E-MAIL
<b>INSURERS</b>						
ATLANTIC GENERAL INSURANCE LTD.	P&C/AFC	N-3026	356-9432	356-5454	Ms. Arannura Roberts	aroberts@winterbotham.com
BRITISH AMERICAN INSURANCE COMPANY LTD.	LT	N-7291	328-8958	322-8956	Mrs. Ellen Serville	serville@bsteinfelbs
CHICAGO TITLE INSURANCE COMPANY LTD.	P & C	N-4805	328-8395	322-1126	Mr. Emmanuel Alexiou	ealexious@bahamaslaw.com
EXUMA MARINE LTD.	P & C			393-4996	Ms. Michelle Nottage	michellenottage@coralwave.com
FIDELITY NATIONAL TITLE INSURANCE COMPANY LIMITED.	P & C	N-4805	328-8395	322-1126	Alexiou Knowles & Company Mr. Emanuel Alexiou	ealexious@bahamaslaw.com
FIRST NEW ENGLAND INSURANCE CORPORATION LIMITED.	P & C	N-3026	356-9432	356-5454	The Winterbotham Trust Company Ltd.	nassau@winterbotham.com
FIVE OCEANS LIFE INSURANCE COMPANY SAC LTD.	LT	N-65	326-8388	323-8574	Ms. LaShonda Seymour	info@privatetrustco.com
GLOBAL RELIANCE ASSURANCE CORPORATION	PC	CB-12724	326-5349	326-5205	Mr. Clive Dawson Mr. Hywel Jones	c.dawson@britgroup.com britantia@britgroup.com
HAMPTON INSURANCE COMPANY LTD.	L&H	CB-12724	326-5350	326-5206	Mr. Hywel Jones	britantia@britgroup.com
HANG SENG INSURANCE (BAHAMAS) LTD.	P&C/AFC	N-3019	502-2582	502-2580	Mr. Joe Cheng	joe.jcheng@us.fisbc.com
HARBOUR LIFE & REINSURANCE COMPANY LIMITED.	LT & P&C	N-3026	356-9432	356-5454	Mrs. Sheria Whynnis	Nassau@winterbotham.com
INTERNATIONAL	P&C/AFC	CB-	326-5349	326-5205	Mr. Clive Dawson	c.dawson@britgroup.com

10/5/2007

## The Government of the Bahamas - External Insurers and Underwriting Managers List

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BROKERAGE CO. LTD.							
UNDERWRITING MANAGERS							
ATLAS INSURANCE MANAGEMENT LTD.	UWM	CB-12724	326-5349	326-5205	Mr. Clive Dawson	cdawson@bntgroup.com	
NORDICA INSURANCE MANAGEMENT LTD.	UWM	N-10222	323-2300	323-2600	Mr. Alan Cole	acole@sovereigngroup.com	
UNDERWRITING MANAGEMENT SERVICES LTD.	UWM	CB-11651	325-8291	325-1016 326-6779	Mr. David Reynolds	dreynolds@loydsmed.com	
WINTERBOTHAM INSURANCE MANAGEMENT LTD.	UWM	N-3026	356-9432	356-5454	Mrs. Arianua Roberts Winterbotham	nassau@winterbotham.com	

**KEY:**

L & H Life and Health  
 LT Long Term  
 PC Pure Captive  
 AFC Affiliated Captive  
 AGC Agency Captive  
 ASC Associate Captive  
 AGB Captive Broker  
 P & C Property and Casualty \*1  
 UWM Underwriting Manager  
 \*1 (Formerly listed as Other Than Life "OTL")

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**OFFICE OF THE REGISTRAR OF INSURANCE COMPANIES**  
**LIST OF INSURERS AND INTERMEDIARIES**  
**REGISTERED UNDER THE INSURANCE ACT, 1969**  
**AS OF JUNE 30TH 2007**

LICENSEE	CLASS	P O BOX	TELEFAX	TELEPHONE	REPRESENTATIVE	E-MAIL
AGENTS & BROKERS						
ABACO INSURANCE AGENCY LIMITED.	AGENT	AB-20404	367-3075	367-2549	Mr. Daron Roberts	Droberts@abacoinsurance.cor abacoinsurance@coralwave.cx
AEONIAN (BAHAMAS) TITLE AGENCY LTD.	AGENT	N-4911	322-5419	322-1055	Mr. William P. Holowesko	wphn@holoweskolawfirm.com
ASHBARD INSURANCE AGENCY	AGENT	SS-6687	328-7888	393-1318	Mr. Peter Muscroft	phm30@bahamas.net.bs
BAHAMAS LIFE & PROPERTY INSURANCE AGENCY LTD.	AGENT	CR-54906	323-1333 323-1334	393-1054	Ms. Christine Whitfield	sonalag41@batelnet.bs
BARCLAYS FINANCE CORPORATION LTD.	AGENT	N-8350	323-4450	322-7466	Ms. Candice Williams	www.firstcaribbeanbank.com

## The Government of the Bahamas - Insurers and Intermediaries List

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BETHEL-THOMPSON AGENCY LIMITED	AGENT	SS-5157	394-7158	394-7251	Mrs. Angela Bethel	betheltthompson@coralwave.cx
COLINA GENERAL INSURANCE AGENCY LTD.	AGENT	N-4728	325-3825	325-3809	Mr. Howard Knowles	hknowles@colinageneral.com
COMMONWEALTH BANK LTD.	AGENT	SS-6263	394-5807	502-6200	Mr. Ian Jennings	ianjennings@combankltd.com
COMPUTITLE LTD.	AGENT	N-4645	323-3249	323-4579	Mr. Fred Phillips	computitle@coralwave.com
FAMILY GUARDIAN GENERAL INSURANCE AGENCY LTD.	AGENT	SS-6232	393-1100	393-1023	Ms. Patricia Hermanns	phermanns@familyguardian.cc
FIRST BAHAMAS TITLE INSURANCE AGENCY LTD.	AGENT	N-3247	502-5250	502-5200	Mr. Oscar Johnson	ojohnson@higgsjohnson.com
FINANCE CORPORATION OF THE BAHAMAS LTD.	AGENT	N-3038	326-3031	502-7721	Ms. Anna Maria DeGregory	annamariadegregory@tbc.corr
GB COMPLETIONS TITLE INSURANCE AGENCY LTD.	AGENT	F-42507	351-3911	351-4927	Mrs. Veronica d. Grant	vdg.law@coralwave.com
INSURANCE GOVERNORS LTD.	AGENT	SS-6236	326-3212	325-3973	Mr. Nicholas Ward	
MOSELEY BURNSIDE INSURANCE AGENCY LTD.	AGENT	N-3208	394-8309	394-8305/8	Mrs. Frances McKenzie-Oliver	francisem@mbia.bahamas.corr
RESPONSE INSURANCE AGENCY LTD.	AGENT	CB-13694	393-3327	356-4542 364-5072	Mr. Thaddeus Thompson Jr.	tegloent@hotmail.com

## The Government of the Bahamas - Insurers and Intermediaries List

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RHODES GLOBAL INSURANCE AGENCY LTD.	AGENT	SS-19387	328-8124	328-8123	Mr. Robert G.P. DesSwanton	rodessglobal@yahoo.com
SIMONS & ASSOCIATES LTD.	AGENT	N-8337	323-3720	322-2341	J.S. Johnson & Company Ltd. Mr. Marvin Bethell	mbethell@jsjohnson
ADVANTAGE INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	N-9942	356-0281	356-0285	Mr. Gregory Ritchie	aliba@bathelnet.bs
A. SCOTT FITZGERALD BROKERS & AGENTS LTD.	AGENT & BROKER	SS-6765	356-5711	356-5709	Mrs. A. Scott Fitzgerald	asfins@bathelnet.bs
BAHAMAS HEALTH INSURANCE BROKERS & BENEFITS CONSULTANTS LTD.	AGENT & BROKER	SS-19079	396-1031	396-1300	Mr. Stuart Kelly	skelly@familyguradian.com
BAHAMAS INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	N-376	328-1526	356-6482	Ms. Joan E. Powell	bibal@bahamasinsurance.com
BAHAMAS LIFE/PROPERTY AGENCY LIMITED	AGENT & BROKER	N-7144	393-1736	393-1054	Mr. Ednol Farquharson	ednolfarquharson@yahoo.com
CARIB INSURANCE AGENCY LTD.	AGENT & BROKER	N-4200	322-5277	322-8210-4	Mr. Archer Archer	aarcher@carib.com.bs
CEDARS INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	N-1310	341-8405	341-8404	Ms. Debra MaeColbey	cedarsinsbrokers@coralwave.c
CMA INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	SS-19067	394-7943	393-6734	Mr. Anthony A. McKinney Mr. Fintan Mooney	fmoooney@cmaininsurance.com

## The Government of the Bahamas - Insurers and Intermediaries List

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COLE INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	N-121	323-4222	323-4111	Mr. Brock Cole	info@cole-insurance.com
COMPREHENSIVE INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	N- 9715	327-0853	327-0854	Mr. Glenn S. Ferguson	glen@coralwave.com
CONFIDENCE INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	SS- 6253	325-8486	323-6920	Mr. Jerome Knowles	jlk219@hotmail.com
DEAN & ASSOCIATES PROFESSIONAL INSURANCE CONSULTANTS AGENTS & BROKERS LTD.	AGENT & BROKER	N- 4728	356-0987	356-0986/7	Mrs. Frances Dean	deanagentandbrokers@yahoo.
DEBORAH D. DELANCY INSURANCE BROKERS & AGENTS.	AGENT & BROKER	F- 40159	352-4689	352-8928 557-6321	Deborah D. Delancy	matthew_0508@hotmail.com
ELEUTHERA INSURANCE AGENTS & BROKERS LIMITED	AGENT & BROKER	EL- 26030	334-2280	334-2254 334-2203	Chandra Sands	csands@rsp1976.com
EQUITY INSURANCE AGENTS & BROKERS CO. LTD.	AGENT & BROKER	SS- 19020	394-6984	394-6933	Mr. Anthony Cox	
FRED S. RAMSEY GENERAL INSURANCE AGENCY LTD.	AGENT & BROKER	FH- 14584	322-6970	325-6724 322-1910	Mr. Fred S. Ramsey	fredramseyagency@yahoo.com
GALANOS INSURANCE	AGENT &	CR- 54906	323-1333	323-1334	Mr. Peter Galanos	sonalag41@batenet.bs

## The Government of the Bahamas - Insurers and Intermediaries List

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AGENCY LIMITED.	BROKER					
GATEWAY INSURANCE BROKERS & AGENTS LIMITED	AGENT & BROKER	EE-15966	324-4102	324-5920	Mr. Roger Dean	gatewayinsurance@hotmail.co
GENERAL BROKERS & AGENTS (GRAND BAHAMA) LTD.	AGENT & BROKER	F-41372	352-7764	352-7891/2	Mr. Anthony Ferguson	aferguson@gba.com
GENERAL BROKERS & AGENTS LTD.	AGENT & BROKER	SS-6167	326-6585	322-1871	Mrs. Cynthia Meadows	cmeadows@gba.com
HERBERT H. NEWBOLD INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	N-4815		461-1018 461-1000	Mr. Herbert H. Newbold	hnewbold@babinsurance.com
INSURANCE MANAGEMENT (BAHAMAS) LTD.	AGENT & BROKER	SS-6283	394-5555	323-6520	Mr. Cedric Saunders	insuman@batelnet.bs
J.S. JOHNSON & COMPANY LTD.	AGENT & BROKER	N-8337	323-3720	322-2341	Mr. Marvin Bethell	mbethell@sjohnson.com
LAMPKIN & COMPANY INSURANCE BROKERS & BENEFIT CONSULTANTS LTD.	AGENT & BROKER	EE-15280	326-8024	325-0850 323-2292	Mrs. Jeanine M. Lampkin	lampkinco@coralwave.com
LIV INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	N-1472	361-8166	323-5123 427-9283	Mrs. Nadine Bain Frazier Ms. Barbara Cartwright	livinsurance@coralwave.com
NASSAU INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	N-8195	328-8326	322-8914/5	McKinney & Turner & Co. Mr. Michael C.E. Turner	macturn@coralwave.com
NASSAU	AGENT	N-	328-5974	328-5992	Mr. John	johnd@nucains.com

## The Government of the Bahamas - Insurers and Intermediaries List

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UNDERWRITERS AGENCY INSURANCE AGENTS & BROKERS LTD.	& BROKER	4870				Dunkley	
ORRY J. SANDS & COMPANY LTD.	AGENT & BROKER	N- 3827 0	393-6258	393-4300		Mrs. Orry J. Sands	ojsco@batelnet.net.bs
PROFESSIONAL INSURANCE CONSULTANTS LTD.	AGENT & BROKER	CB- 10983	327-2144	327-2142-5		Mr. Bruce Ferguson	plc@coralwave.com
STAR GENERAL INSURANCE AGENTS & BROKERS LTD.	AGENT & BROKER	N- 1108	394-1934	393-5529		Mr. Herbert Thompson	stargeneral@stargeneralnp.coi
STAR GENERAL INSURANCE AGENCY (GRAND BAHAMA) LTD.	AGENT & BROKER	F- 43044	352-5860	352-5705 350-7827		Mrs. Linda Gibson	stargen@stargeneralgbi.com
SUMMERLEA INSURANCE BROKERS & AGENTS LTD.	AGENT & BROKER	N- 4330	394-5123 394-3504	323-5123		Mr. Derek Bowleg	
SUNSHINE INSURANCE AGENTS & BROKERS LTD.	AGENT & BROKER	N- 3180	394-0019 394-3101	394-0011		Mr. Brian J. Moodie	b.moodie@sunshine-insurance
THE BAHAMAS COOPERATIVE LEAGUE INSURANCE BROKERAGE LTD.	AGENT & BROKER	SS- 6314	328-8730	302-0100		Mr. Orman Johnson	ojohnson@bcibl.org
TRINITY INSURANCE AGENTS & BROKERAGE SERVICES LTD.	AGENT & BROKER	F- 60419	351-2044	351-2022 351-2029		Mr. Phillip K Franks	philfranks@hotmail.com
TRISTAR	AGENT	N-	3280536	502-9400		Mr. Harold	hantor@coralwave.com

## The Government of the Bahamas - Insurers and Intermediaries List

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INSURANCE AGENTS & BROKERS LTD.	& BROKER	4932	502-9492	322-3843	Antor	tristarbahamas.com
UNIVERSAL INSURANCE AGENCY LTD.	AGENT & BROKER	N-8233	322-4639	326-8697 325-1939	Mrs. Suzanne Black	sblack@batelnet.bs
VAUGHN L. CULMER & ASSOCIATES LTD.	AGENT & BROKER	N-4456	356-0169	356-0159	Mr. Vaughn L. Culmer	viculmer@hotmail.com
WORLDWIDE INSURANCE AGENTS & BROKERS LTD.	AGENT & BROKER	SB-50643	394-2089	328-3871	Mrs. Virginia Outten	virginiaouttenagencies@yahoo.com
ANDEAUS INSURANCE BROKERS COMPANY LTD.	BROKER	CB-11655	328-6357	323-4545	Mr. Andrew A. Flowers	andeaus@coralwave.com
AON RISK SERVICES (HOLDINGS) OF THE AMERICAS LTD.	BROKER	N-8337	394-5376	322-2341	J.S. Johnson & Company Ltd. Mr. Marvin Bethell	mbethell@sjohnson.com
BRIAT HOLDINGS INTERNATIONAL BROKER LIMITED	BROKER	CB-12724	326-5349	326-5205	Mr. Clive Dawson	c.dawson@brigroup.com
BRITANNIA BROKERAGE LIMITED	AGB	CB-12725	326-5350	326-5206	Mr. Clive Dawson	c.dawson@brigroup.com
CONSOLIDATED HEALTH SERVICES INSURANCE BROKERS LTD.	BROKER	N-8285	322-7517	322-7516	Mr. Paul & Mrs. Cheryl Gomez	pgomez@gtbahamas.net
J & H MARSH & MCLENNAN INCORPORATED	BROKER	N-3180	394-0019 394-3101	394-0011	Sunshine Insurance Agents & Brokers Ltd. Mr. Brian J. Moodie	b.moodie@sunshine-insurance.com

## The Government of the Bahamas - Insurers and Intermediaries List

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RUN OFF							
ALLIED BAHAMAS INSURANCE LTD.	P & C	SS- 6167	326-5472	326-3537	Bahamas First General Insurance Company Ltd. Mr. Patrick ward	patrick@bahamasfirst.com	
CAPITAL LIFE INSURANCE (BAHAMAS) LTD. (Formerly Life of Barbados)	L & H	N- 3937 N- 3235	328-2520 328-0536	322-4195 502-9400	McKinney, Bancroft & Hughes Mrs. Dianne Stewart Ms. G. Kenia Russell	nassau@mckinney.com.bs	
CIGNA INSURANCE COMPANY LTD.	P & C	N- 8337	394-5376	322-2341	J. S. Johnson & Company Ltd. Mr. Marvin Bethell	mbethell@sjjohnson.com	
COLINA GENERAL INSURANCE LIMITED.	P & C	N- 4728	325-3825	325-3809 325-3812	Mr. Howard Knowles	hknowles@colinageneral.com	
COMMERCIAL UNION ASSURANCE CO.	P & C	SS- 6167	326-5472	326-3537	Bahamas First General Insurance Company Ltd. Mr. Patrick ward	patrick@bahamasfirst.com	
CONTINENTAL INSURANCE COMPANY LTD.	P & C	N- 8337	323-3720	322-2341	J. S. Johnson & Company Ltd. Mr. Marvin Bethell	mbethell@sjjohnson.com	
EAGLE STAR INSURANCE COMPANY	P & C	N- 8337	394-5376	322-2341	J. S. Johnson & Company Ltd. Mr. Marvin	mbethell@sjjohnson.com	

# The Government of the Bahamas - Insurers and Intermediaries List

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<b>KEY:</b>
L & H Life and Health
LT Long Term
AGB Captive Broker
P & C Property and Casualty <sup>a1</sup>
<sup>a1</sup> (Formerly listed as Other Than Life "OTL")

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## Exhibit "G"

4464-F8

HARVEY MILLAM  
1145 Robinson St.  
Ocean Springs, MS 39564

October 9, 2007

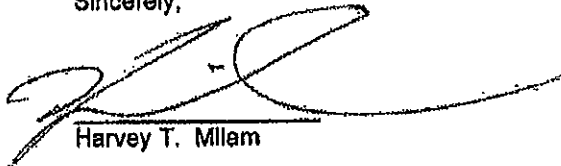
Mr. Richard Fogerty  
Ms. Tammy Fu  
Kroll (Cayman) Limited  
P.O. Box 1102  
Bermuda House, 4<sup>th</sup> Floor  
Cayman Financial Centre  
Grand Cayman KY1-1102  
CAYMAN ISLANDS

**Re: Condor Insurance Limited – In Official Liquidation (the "Company")**

Dear Sir and Madam:

Per our agreement, please find enclosed the September 2007 monthly report for Condor Guaranty, Inc., a *Segregated Cell of Professional Benefit Association*.

Sincerely,



Harvey T. Millam

Enclosure

Condor Guaranty, Inc., A Segregated Cell of Professional Benefit Association  
General Ledger - September 1, 2007 thru September 30, 2007

September 2007 Summary

Income	\$502,933.59
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Brokerage Expense	\$120,740.96
Operating and Office Expense	\$67,460.00
Payroll Expense	\$82,570.62
Tax Liability for US Residents	\$92,728.00
Benefit Expense	\$7,116.09
Dividend Expense	\$8,218.78
Bank Charges	\$1,294.00
Legal and Professional Expense	\$69,414.92
Asset Maintenance Expense	\$20,000.00
Total Expenses	\$469,543.37

Operating Surplus for September 2007	\$33,390.22
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